

Summary of main budget variances: Year ending 31st March 2022

Variances Analysis of the forecast full year expenditure and income, against budget.

Expenditure Heading	Variance £*	Most significant reasons for variance
Administration costs	(4,208)	Staff travel for Administration Team
Salaries	(143,402)	Reduced salaries expenditure due to delays in filling vacant posts against budget in Benefits team

Administration (147,610)

Salaries	(26,958)	Reduced salaries expenditure due to delay in filling vacant Senior Investment Officer post.
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Expenditure outside direct control (26,733)

Total (174,343)

*() variance represents an under-spend, or recovery of income over budget

+ve variance represents an over-spend, or recovery of income below budget